

LEISURE / RETAIL INVESTMENT FOR SALE

**COSTA LTD**  
**12 BELL QUADRANT**  
**CARFIN**  
**ML1 4EH**



**Reith  
Lambert**

[www.reithlambert.co.uk](http://www.reithlambert.co.uk)



## INVESTMENT SUMMARY

OFFERS OVER £815,000

REFLECTING A NET INITIAL YIELD OF 5.01%

(after deducting purchaser's costs of 5.39%)

- New build standalone leisure / retail unit including dedicated outdoor seating area.
- Very strong location beside a dominant neighbourhood retail centre in a densely populated residential area.
- Let to Costa Ltd on a new 10-year FRI lease from 08/10/2018 until 07/10/2028.
- Rent of £43,000 pa reflecting £23.88 psf.
- GIA of 1,800 sq ft / 167 sq m.
- Class 3 planning consent.
- Heritable interest (Scottish equivalent of English Freehold).



## COSTA LTD

### 12 BELL QUADRANT, CARFIN, ML1 4EH

#### LOCATION

Carfin is located in North Lanarkshire, 15 miles east of Glasgow and 25 miles west of Edinburgh. The town is a suburb of Motherwell which is one of the principal towns in North Lanarkshire and home to the council headquarters. It has excellent links to the wider regions of Scotland with the M74, 3 miles to the south west and the M8, 2 miles to the north. There are a number of new home developments in the area which have either completed or are ongoing; Taylor Wimpey and Barratt Homes have new housing developments at Ravens Cliff and Phoenix Park which are located to the South of the parades - 550 new homes are planned in the next three years in addition to the 600 recently constructed. These developments have increased the potential customer base and passing footfall substantially.

Bell Quadrant is the primary neighbourhood retail centre serving the surrounding catchment of Carfin, a densely populated residential area, as well as the wider catchments of Holytown, Ravenscraig & Newarthill. It is accessed directly from the roundabout where the A723, one of the main arterial routes within the area, meets the B7029. Carfin train station is within walking distance of the parade and provides regular services to Glasgow and Edinburgh.

#### SITUATION

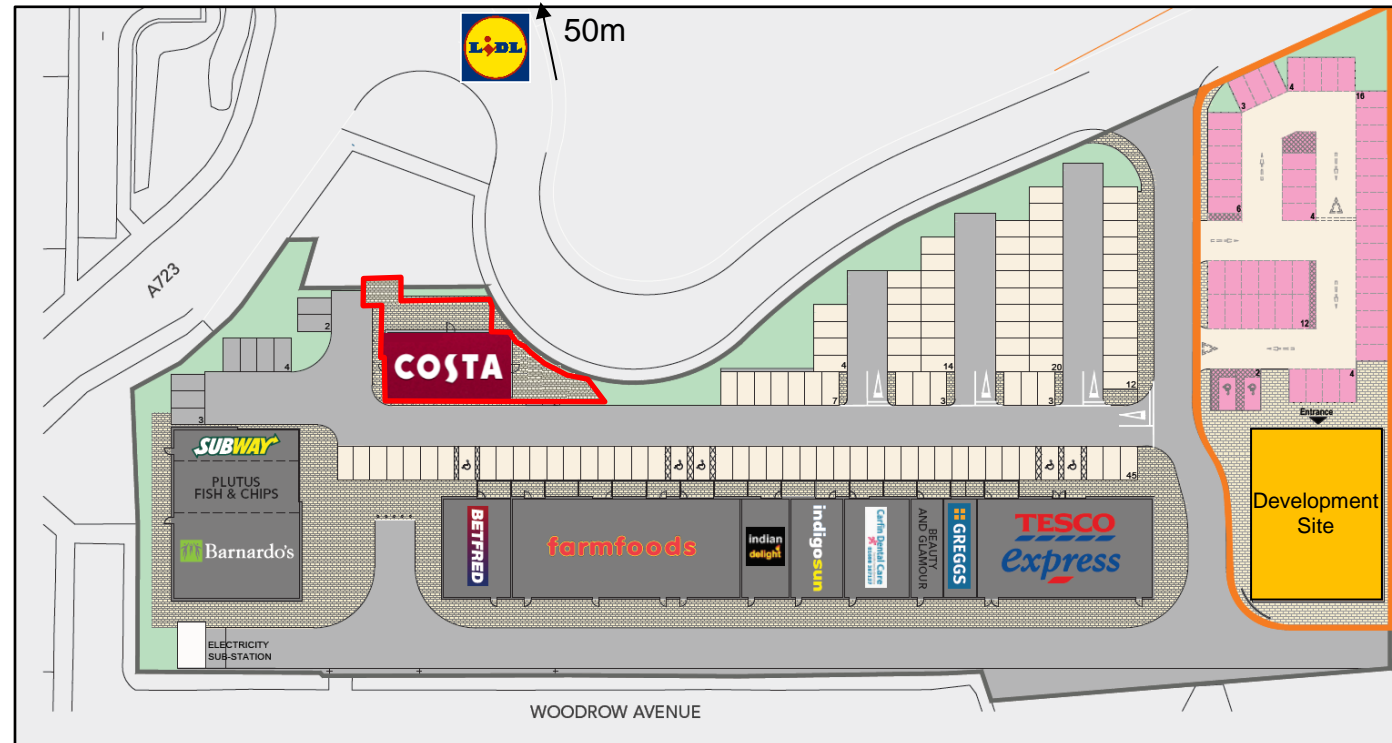
The unit is prominently located within Bell Quadrant as shown on the layout plan below. Surrounding occupiers include Tesco, Greggs, Farmfoods, Betfred, Indigo Sun, Subway and Barnardos. In addition, there is Lidl close by.

#### DESCRIPTION

The property comprises a new build standalone unit which extends to 1,800 sq ft (167 sq m). Internally Costa have adopted their corporate fitout with seating and counter to the front and WC and ancillary accommodation to the rear. There is external seating to the front of the unit. Plans can be provided on request.

#### DEMISE

The demise of the property is shown outline red on the adjoining plan. A more detailed Title Plan can be provided on request.





## TENANCY + COVENANT

The property is let to Costa Ltd on a new 10 year lease FRI from 08/10/2018 until 07/10/2028. The annual rent is £43,000 pa (£23.88 psf) which is subject to an open market rent review on 08/10/2023.

Costa Limited (Co No 01270695) is a multinational coffee house company. It is the second largest coffee house chain in the world and the largest in Britain. In the year to 01/03/2018 Costa Limited reported a turnover of £951,684,000, a total net worth of £521,738,000 and a pre-tax profit of £105,215,000.

## SERVICE CHARGE

The property is included with in the service charge regime for the common areas of the larger development. The total budget for the year to 27/08/2019 is £28,840 pa. The subject property has a liability of 7.84% / £2,230 for the current year.

The service charge is recoverable from the tenant, subject to a cap of £2,700 pa (increasing annually based on RPI). The service charge based on the current budget is therefore fully recoverable.



## PLANNING

The property benefits from Class 3 planning consent. The planning permission and associated documentation can be found [here](#).

## EPC

A copy can be made available on request.

## VAT

The property has been elected for VAT and VAT will be payable on the purchase price. We anticipate the transaction can be treated as a TOGC (Transfer of Going Concern).

## TENURE

Heritable (Scottish equivalent of English Freehold).

## PROPOSAL

Offers in excess of **£815,000** reflecting a Net Initial Yield of **5.01%** assuming standards purchaser's costs of 5.39%.

## CONTACT

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